

PX 539

Message

From: Monica Long [REDACTED]@ripple.com]
Sent: 11/30/2015 2:27:25 PM
To: Patrick Griffin [Patrick Griffin <[REDACTED]@ripple.com>]; Chris Larsen [Chris Larsen <[REDACTED]@ripple.com>]
Subject: for review: note to board

Hi Chris/PG - lmk if you have any feedback on this note to the board before I send it. Thanks!

Hi all -

As discussed in our last two board meetings, we've heard positive reinforcement from the market that Ripple's story and value proposition hit home.

What's missing is a clearly articulated case for XRP. We assembled an internal working group to evaluate many potential use cases for XRP in the Internet of Value. The group ultimately concluded the most viable use of XRP is as a bridge currency to drive efficiencies in market making.

We today released the first paper in a series to illuminate this case. Today's publication establishes the vision for the Internet of Value, Ripple and XRP. It's geared toward XRP buyers, who understand the risks of the investment and are in it for the long haul.

The next release will unpack the business case for banks to use Ripple and XRP, quantifying the cost-savings and the timeline to see a return on their upfront investment.

The final release will announce a liquidity incentive program, geared toward market makers. Through this program, we will programmatically distribute XRP to market makers who offer better spreads in the Ripple marketplace.

Please let me or Patrick know if you have any questions.

Thanks,
Monica

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